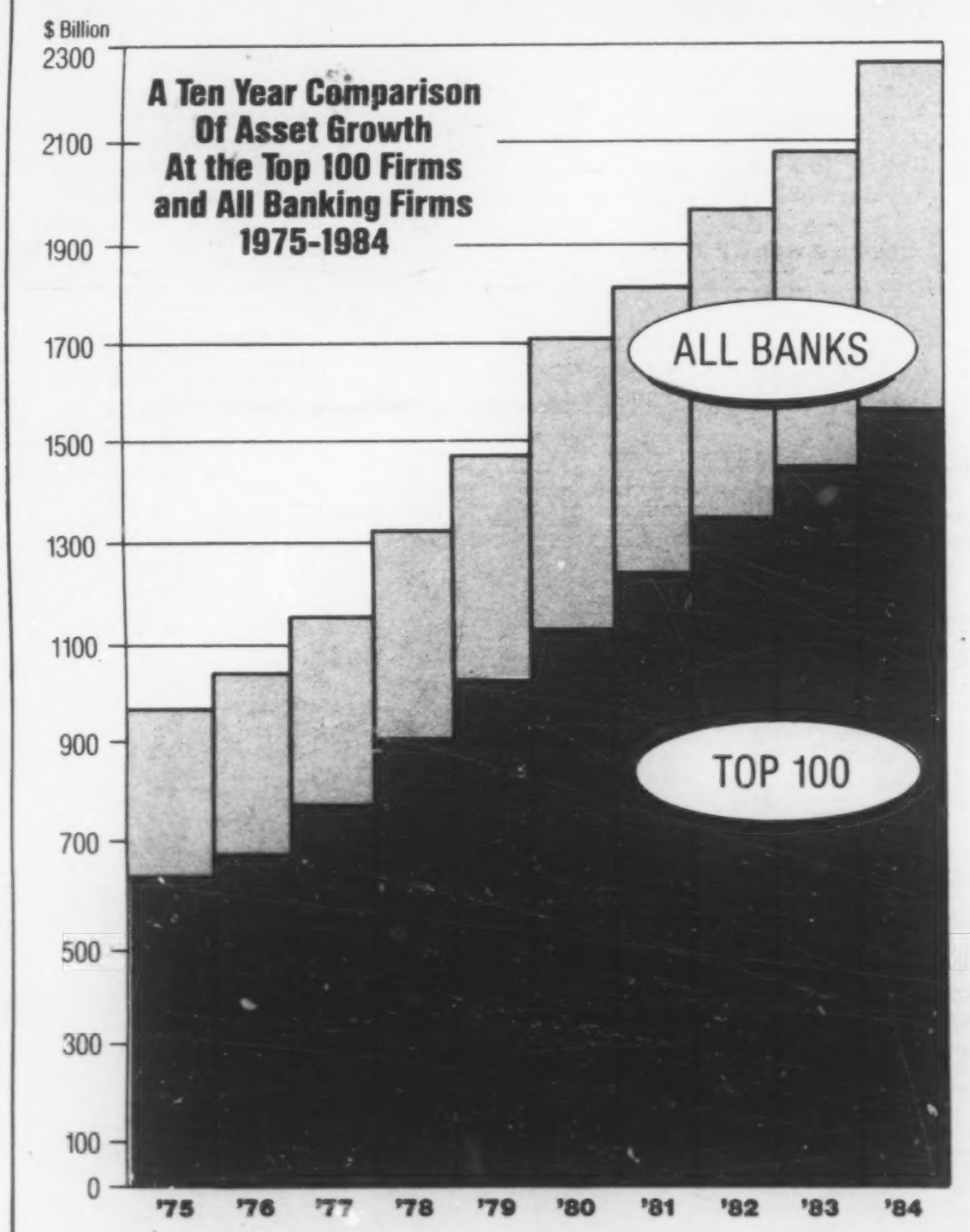
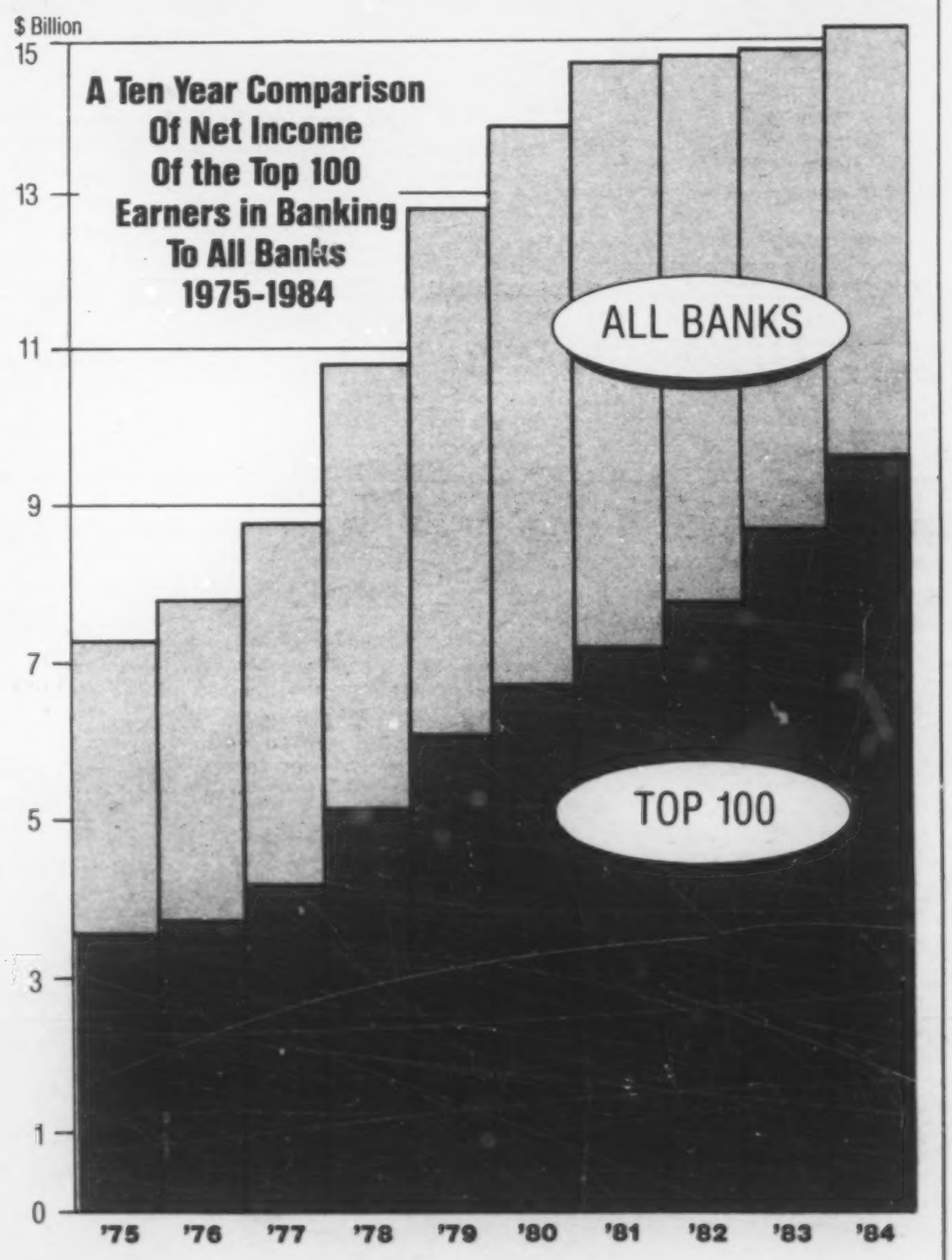
PULL OUT AND SAVE

American Banker

STATISTICAL REVIEW

1985





Top Banking Companies By Assets *

Rank 1984	Name of Institution	Assets 1984	Assets 1983	Percent Change
1	Citicorp	150.6	134.7	+11.8
2	BankAmerica Corp.	117.7	121.2	- 2.9
3	Chase Manhattan Corp.	86.9	81.9	+ 6.1
4	Manufacturers Hanover Corp.	75.7	64.3	+17.7
5	J.P. Morgan & Co.	64.1	58.0	+10.5

*—Dollar amounts in billions.

Top Banking Companies By Income *

Rank 1984	Name of Institution	Net Income 1984	Net Income 1983	Percent Change
1	Citicorp	890	860	+ 3.5
2	J.P. Morgan & Co., Inc.	538	460	+16.9
3	Chase Manhattan Corp.	406	430	- 5.5
4	Manufacturers Hanover Corp.	353	337	+ 4.6
5	BankAmerica Corp.	346	390	-11.5

*—Dollar amounts in millions

American Banker Statistical Guide to the Top 100 Bank Holding Companies in the US

(Listed Alphabetically)

Dollar Amounts in Millions

	Total Assets - Yearend		Asset Rank		Total Deposits - Yearend		Number of Banks Controlled		Branches		Net Income		Income Rank		Adjusted Net Income		R.O.A.		R.O.E.		Discretionary Trust Assets		Trust Asset Rank		Trust Income		Trust Income Rank		
	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	1984	1983	
Allied Bancshares, Inc., Houston	9,630	7,895	36	38	7,896	6,472	52	48	0	0	19	99	18	22	106	86	1.33	1.46	22.21	23.32	.....	.....	...	...	.....	.....	.....	.....	Allied Bancshares, Inc., Houston
AmSouth Bancorporation, Birmingham, Ala.	4,282	3,637	84	93	3,219	2,811	2	2	140	113	37	34	73	68	33	32	0.95	1.00	14.33	13.60	2,810	2,853	63	59	14.5	12.9	67	67	AmSouth Bancorporation, Birmingham
AmeriTrust Corp., Cleveland	6,845	5,797	56	58	4,809	4,480	1	1	111	1	70	51	38	43	70	51	1.20	0.90	10.84	10.83	8,409	8,004	22	24	39.2	35.2	28	28	AmeriTrust Corp., Cleveland
American National Corp, Chicago	3,774	3,316	98	106	2,943	2,586	4	3	0	3	34	26	83	99	34	26	1.00	0.85	18.32	14.48	6,686	6,591	30	29	17.1	14.5	62	62	American National Corp., Chicago
American Security Corp., Washington, D.C.	4,080	3,725	91	90	3,146	2,753	1	1	31	32	5	31	0	77	3	31	0.13	0.93	1.99	14.30	3,630	2,889	51	58	13.2	10.8	72	79	American Security Corp., Washington, D.C.
Banc One Corp., Columbus, Ohio	9,106	7,270	38	42	7,407	5,937	21	22	328	37	108	83	20	29	108	83	1.33	1.35	17.30	17.95	2,855	2,448	61	67	21.5	17.8	52	51	Banc One Corp., Columbus, Ohio
Bancorp Hawaii, Inc., Honolulu	3,852	3,377	97	101	3,353	2,991	1	1	51	59	33	31	90	79	33	31	0.93	1.01	15.02	15.81	.....	.....	...	...	.....	.....	.....	.....	Bancorp Hawaii, Inc., Honolulu
Bank of Boston Corp.	22,079	19,538	16	19	15,258	12,381	9	9	181	126	164	136	12	14	119	130	0.79	0.72	15.19	14.44	6,515	6,655	32	28	71.3	59.5	17	17	Bank of Boston Corp.
Bank of New England Corp., Boston	6,755	5,801	58	57	5,437	4,887	12	12	101	98	46	37	55	62	45	37	0.70	0.66	15.75	14.23	6,093	6,854	35	26	38.1	34.3	29	29	Bank of New England Corp., Boston
Bank of New York Co., Inc.	15,157	12,797	26	26	10,528	9,560	4	2	143	146	108	91	22	25	108	91	0.80	0.71	14.78	15.43	7,198	7,389	26	25	152.9	144.9	4	2	Bank of New York Co., Inc.
Bank of Virginia Co., Richmond	4,134	3,850	89	84	3,116	2,916	1	1	123	120	37	30	76	81	36	30	1.00	0.88	17.12	14.49	.....	.....	...	...	.....	.....	.....	.....	Bank of Virginia Co., Richmond
BankAmerica Corp., San Francisco	117,680	121,176	2	2	94,048	95,751	2	2	1,103	1,231	346	390	5	4	395	390	0.29	0.32	6.68	7.63	7,619	8,687	25	22	109.7	88.4	7	8	BankAmerica Corp., San Francisco
Bankers Trust New York Corp.	45,208	40,003	9	10	25,559	22,829	1	2	6	41	307	257	7	8	263	254	0.71	0.66	16.20	15.69	36,922	37,602	3	1	153.4	117.5	3	5	Bankers Trust New York Corp.
Barnett Banks of Florida, Inc., Jacksonville	12,501	9,397	29	30	10,966	8,063	30	31	330	254	103	82	24	30	103	82	0.94	0.98	18.12	17.94	1,750	1,456	88	98	15.0	11.6	65	72	Barnett Banks of Florida, Inc., Jacksonville
BayBanks, Inc., Boston	5,180	4,639	76	76	4,418	3,921	8	8	222	209	37	32	74	75	37	32	0.78	0.77	13.90	13.00	.....	.....	...	...	.....	.....	.....	.....	BayBanks, Inc., Boston
CBT Corp., Hartford, Conn.	6,862	6,072	55	54	4,904	4,515	1	1	151	144	46	39	56	59	43	39	0.77	0.74	14.92	13.59	3,258	3,307	56	50	22.5	19.9	51	47	CBT Corp., Hartford, Conn.
Centerre Bancorp., St. Louis, Mo.	5,215	5,354	75	68	3,886	3,680	20	22	55	0	23	21	121	121	22	21	0.47	0.43	7.80	7.16	6,608	6,504	31	30	30.1	27.8	38	34	Centerre Bancorp., St. Louis, Mo.
Chase Manhattan Corp., New York	86,883	81,921	3	3	59,680	56,300	3	1	320	1	406	430	3	3	406	408	0.48	0.54	10.10	13.10	25,774	17,335	5	6	154.1	119.6	2	4	Chase Manhattan Corp., New York
Chemical New York Corp.	52,236	51,165	6	6	33,698	32,452	2	2	275	275	341	306	6	6	341	270	0.63	0.64	14.16	15.06	14,745	15,505	11	8	77.5	75.3	14	10	Chemical New York Corp.
Citicorp, New York	150,586	134,655	1	1	90,349	79,794	6	1	334	1	890	860	1	1	815	791	0.62	0.67	15.00	16.50	39,041	35,991	2	3	152.9	139.8	5	3	Citicorp, New York
Citizens & Southern Georgia Corp., Atlanta	8,030	6,934	45	44	5,728	4,560	6	6	177	166	72	58	37	37	72	57	0.98	0.93	17.77	16.51	2,813	2,721	62	60	16.8	14.6	63	61	Citizens & Southern Georgia Corp., Atlanta
Comerica, Inc., Detroit	9,631	8,555	35	34	7,621	6,967	17	17	210	218	57	49	51	46	49	49	0.63	0.65	11.95	11.64	4,710	4,497	44	40	27.7	24.9	43	40	Comerica, Inc., Detroit
Commerce Bancshares, Inc., Kansas City, Mo.	4,616	3,477	82	100	3,820	2,702	42	1	70	1	31	35	96	64	31	35	0.71	1.09	10.82	13.14	893	912	118	118	8.9	4.9	110	131	Commerce Bancshares, Inc., Kansas City, Mo.
Continental Bancorp, Inc., Philadelphia	4,160	3,239	88	108	3,564	2,679	3	2	105	82	39	30	69	82	39	30	1.12	1.01	16.19	13.98	.....	.....	...	...	.....	.....	.....	.....	Continental Bancorp, Inc., Philadelphia
Continental Illinois Corp., Chicago	30,413	42,097	12	8	15,056	29,431	1	3	0	0	(1,087)	101	0	19	(1,087)	9	-3.03	0.26	-73.60	6.13	9,544	10,865	18	15	64.0	62.4	19	16	Continental Illinois Corp., Chicago
CoreStates Financial Corp., Philadelphia	9,848	8,587	34	33	7,070	6,112	3	3	128	128	104	85	23	26	104	85	1.07	1.00	17.85	17.28	5,271	3,946	40	47	17.3	13.5	61	65	CoreStates Financial Corp., Philadelphia
Crocker National Corp., San Francisco	22,322	23,393	15	14	18,015	18,928	1	1	1	372	(324)	(10)	0	0	(324)	(10)	N.A.	-0.05	N.A.	-0.81	8,318	11,165	23	14	50.0	48.9	24	23	Crocker National Corp., San Francisco
Dominion Bankshares Corp., Roanoke, Va.	4,317	3,826	83	85	3,175	2,753	7	10	165	147	33	25	91	106	33	25	0.86	0.75	15.20	11.47	.....	.....	...	...	.....	.....	.....	.....	Dominion Bankshares Corp., Roanoke, Va.
European American Bancorp, New York	7,519	8,713	48	32	5,622	5,960	1	1	94	1	(133)	19	0	127	(133)	19	-1.59	0.23	-39.74	5.05	.....	.....	...	...	.....	.....	.....	.....	European American Bancorp, New York
Fidelcor, Inc., Philadelphia	5,975	5,662	64	63	4,675	4,480	1	2	98	97	42	47	65	50	42	36	0.77	0.73	15.13	14.69	3,166	3,246	59	51	21.0	19.3	54	49	Fidelcor, Inc., Philadelphia
First American Bankshares, Washington, D.C.	4,756	3,753	79	87	3,992	3,010	6	7	210	167	29	27	104	93	29	24	0.84	0.93	10.05	13.55	.....	.....	...	...	.....	.....	.....	.....	First American Bankshares, Washington, D.C.
First American Corp., Nashville, Tenn.	3,963	3,497	95	98	3,142	2,828	10	10	76	89	32	26	93	97	32	25	0.91	0.80	15.51	13.97	.....	.....	...	...	.....	.....	.....	.....	First American Corp., Nashville, Tenn.
First Atlanta Corp.	7,003	5,762	54	59	4,812	3,703	3	3	104	104	60	52	46	40	60	52	0.97	1.09	16.30	19.50	1,829	2,508	84	65	11.9	10.6	83	80	First Atlanta Corp.
First Bank System, Inc., Minneapolis	22,438	20,871	14	17	14,782	13,430	75	80	148	147	131	130	16	16	125	116	0.63	0.72	12.00	13.30	8,939	9,339	19	19	55.8	50.7	22	20	First Bank System, Inc., Minneapolis
First Chicago Corp.	39,846	36,323	10	11	28,592	27,680	5	1	0	2	86	184	31	11	86	184	0.22	0.53	3.38	11.37	10,406	9,049	15	21	77.4	53.9	15	36	First Chicago Corp.
First City Bancorporation of Texas, Inc., Houston	17,319	17,263	24	23	13,033	13,714	63	65	0	0	81	50	33	44	81	46	0.50	0.32	8.46	5.44	4,477	4,368	45	42	30.7	27.5	36	...	First City Bancorporation of Texas, Inc., Houston
First Fidelity Bancorp., Newark, N.J.	10,680	6,417	32	50	8,712	4,971	5	6	288	193	86	47	32	48	81	47	0.85	0.91	14.74	15.71	.....	.....	...	...	.....	.....	.....	.....	First Fidelity Bancorp., Newark, N.J.
First Florida Banks, Inc., Tampa	3,751	2,798	100	117	3,000	2,287	13	11	113	83	38	34	72	66	25	34	1.21	1.29	18.10	19.79	12,353	11,855	13	13	87.6	67.7	11	13	First Florida Banks, Inc., Tampa
First Interstate Bancorp., Los Angeles	45,544	44,423	8	7	33,604	32,031	20	22	946	940	276	247	9	9	276	240	0.64	0.61	12.68	13.02	1,115	991	111	116	5.8	5.3	125	126	First Interstate Bancorp., Los Angeles
First Maryland Bancorp., Baltimore	4,108	3,655	90	92	2,898	2,481	2	2	173	167	23	19	120	126	9	19	0.59	0.54	10.23	9.15	3,187	1,279	58	105	23.1	6.8	50	115	First Maryland Bancorp., Baltimore
First Pennsylvania Corp., Philadelphia	5,356	5,152	74	70	3,889	3,780	1	1	67	65	14	(16)	172	0	0	(16)	0.58	-0.31	9.40	-8.75	3,847	3,774	50	48	27.3	23.3	44	43	First Pennsylvania Corp., Philadelphia
First Security Corp., Salt Lake City, Utah	5,107	4,944	78	72	3,793	3,627	4	1	164	1	23	21	122	118	23	21	0.48	0.46	6.65	5.64	1,100	1,103	112	112	....	5.7	...	121	First Security Corp., Salt Lake City, Utah
First Tennessee National Corp., Memphis	4,658	4,617	81	77	3,644	3,564	1	16	146	142	37	30	75	80	37	30	0.81	0.72	15.48	13.81	1,649	1,542	95	95	9.1	8.1	103	101	First Tennessee National Corp., Memphis
First Union Corp., Charlotte, N.C.	7,320	6,803	50	46	4,093	4,319	1	1	207	211	80	59	35	35	74	55	1.22	0.98	18.82	18.07	1,715	2,573	90	63	13.1	9.7	74	89	First Union Corp., Charlotte, N.C.
First Wisconsin Corp., Milwaukee	5,516	5,062	71	71	4,201	3,788	19	19	66	52	32	34	95	67	31	34	0.64	0.70	10.26	12.33	4,025	4,111	47	44	24.6	21.1	48	45	First Wisconsin Corp., Milwaukee
First of America Bank Corp., Kalamazoo, Mich.	4,261	4,109	85	80	3,755	3,497	29	28	210	209	34	26	86	96	34	26	0.83	0.67	17.90	15.22	1,395	1,272	106	106	9.0	8.0	108	104	First of America Bank Corp., Kalamazoo, Mich.
Fleet Financial Group, Inc., Providence, R.I.	5,747	5,736	68	62	3,120	3,543	1	1	45	46	65	52	42	41	65	51	1.24	1.12	17.83	17.89	2,270	2,022	71	78	9.0	7.9	107	105	Fleet Financial Group, Inc., Providence, R.I.
Florida National Banks of Florida, Jacksonville	5,357	3,550	73	95	4,376	2,872	2	1	153	1	43	43	64	53	35	30	0.91	0.90	15.03	12.18	948	762	117	126	11.8	6.8	84	114	Florida National Banks of Florida, Jacksonville
Harris Bankcorp, Inc., Chicago	8,828	7,425	39	41	6,248	5,060	8	4	0	0	41	31	67	78	41	31	0.47	0.41	9.94	8.02	15,293	14,312	9	11	60.9	50.1	20	22	Harris Bankcorp, Inc., Chicago
Hartford National Corp., Conn.	6,192	4,676	61	75	4,856	3,516	1	1	156	120	59	38	49	61	55	37	1.06	0.95	17.06	16.34	4,743	3,949	43	46	32.5	23.9	34	42	Hartford National Corp., Conn.
Huntington Bancshares, Inc., Columbus, Ohio	5,574	5,426	70	65	4,171	4,047	2	4	164	174	44	25	60	107	44	25	0.83	0.47	14.42	9.12	1,624	1,400	98	101	12.5	11.0	79	76	Huntington Bancshares, Inc., Columbus, Ohio
InterFirst Corp., Dallas	21,617	21,736	18	16	17,211	16,909	65	1	0	1	118	(172)	19	0	44	(177)	0.57	N.A.	10.70	N.A.	8,883	9,239	20	20	56.8	47.0	21	24	InterFirst Corp., Dallas
Irving Bank Corp., New York	18,982	18,586	23	22	13,447	12,610	14	1	135	1	98	92	26	23	98	92	0.48	0.48	9.76	11.92	6,410	4,952	33	36	44.7	38.6	27	26	Irving Bank Corp., New York
J.P. Morgan & Co., Inc., New York	64,126	58,023	5	5	38,760	38,070	2	2	5	4	538	460	2	2	526	453	0.87	0.79	15.29	15.29	39,160	37,543	1	2	248.8	218.2	1	1	J.P. Morgan & Co., Inc., New York
KeyCorp, Albany, N.Y.	5,620	3,492	69	99	4,706	2,807	10	1	325	1	51	33	52	69	51	33	1.07	1.06	15.44	14.44	1,028	860	115	120	9.7	5.7	101	120	KeyCorp, Albany, N.Y.
Landmark Banking Corp., Fort Lauderdale, Fla.	3,759	1,809	99	167	3,102	1,437	23	5	120	42	34	19	85	132	34	19	0.95	1.09	12.95	16.86	.....	.....	...	...	.....	.....	.....	.....	Landmark Banking Corp., Fort Lauderdale, Fla.
MCorp, Dallas	20,697	11,884	22	28	16,585	9,017	65	29	0	0	108	100	21	21	96	100	0.77	0.96	13.83	16.82	1,578	1,390	99	103	27.2	15.0	45	60	MCorp, Dallas
Manufacturers Hanover Corp., New York	75,714	64,332	4	4	44,206	42,284	3	1	215	1	353	337	4	5	343	299	0.50	0.55	11.33	13.42	24,905	27,497	6	4	113.2	91.7	6	6	Manufacturers Hanover Corp., New York
Manufacturers National Corp., Detroit	6,216	5,807	60	56	5,066	4,599	9	9	134	135	38	35	71	65	38	35	0.66	0.64	12.31	12.14	5,877	4,884	36	38	19.7	16.7	58	57	Manufacturers National Corp., Detroit
Marine Midland Banks, Inc., Buffalo, N.Y.	22,056	22,872	17	15	15,691	16,077	2	1	292	1	90	101	29	20	90	95	0.41	0.48	8.39	10.17	3,905	3,675	49	49	29.6	25.8	39	39	Marine Midland Banks, Inc., Buffalo, N.Y.
Marshall & Ilsley Corp., Milwaukee, Wis.	3,958	3,362	96	103	2,826	2,261	27	28	45	15	35	31	80	76	35	31	1.01	1.03	14.45	15.51	1,771	1,658	87	92	18.8	15.9	60	58	Marshall & Ilsley Corp., Milwaukee, Wis.
Maryland National Corp., Baltimore	7,286	5,740	51	61	4,374	3,514	2	2	210	195	49	39	53	57	47	36	0.80	0.77	14.29	12.38	820	725	120	130	8.9	7.9	109	106	Maryland National Corp., Baltimore
Mellon Bank Corp., Pittsburgh	30,603	26,433	11	13	18,997	15,693	1	4	1	344	158	184	13	10	154	177	0.54	0.74	10.30	14.30	24,100	14,559	7	9	95.8	73.8	10	11	Mellon Bank Corp., Pittsburgh
Mercantile Bancorporation, Inc., St. Louis, Mo.	5,944	5,508	65	64	4,478	4,121	41	43	87	83	46	42	57	54	46	42	0.87	0.82	12.73	12.93	4,981	4,478	42	41	20.2	16.9	55	55	Mercantile Bancorporation, Inc., St. Louis, Mo.
Meridian Bancorp., Inc., Reading, Pa.	5,494	3,728	72	88	4,579	3,090	3	1	149	1	41	32	66	73	41	32	0.95	0.89	15.05	13.22	1,346	1,210	108	107	8.9	7.4	111	109	Meridian Bancorp., Inc., Reading, Pa.
Michigan National Corp., Bloomfield Hills	6,769	6,894	57	45	5,892	5,955	23	26	337	362	21	16	133	150	21	16	0.32	0.24	6.24	4.11	.....	799	...	124	9.0	6.3	106	118	Michigan National Corp., Bloomfield Hills
Midlantic Banks, Inc., Edison, N.J.	7,177	6,413	53	51	5,755	5,183	7	7	188	179	65	49	41	45	65	48	1.00	0.98	18.03	17.38	2,509	2,179	66	71	13.1	9.9	75	85	Midlantic Banks, Inc., Edison, N.J.
NBD Bancorp., Inc., Detroit	14,232	13,245	28	24	10,087	8,947	19	17	225	193	95	82	28	31	95	82	0.71	0.68	11.43	10.57	6,832	6,690	27	27	33.6	32.0	31	30	NBD Bancorp., Inc., Detroit
NCNB Corp., Charlotte, N.C.	15,679	12,808	25	25	11,311	8,813	9	2	369	398	119	92	17	24	109	88	0.83	0.80	16.39	16.34	5,240	4,033	41	45	31.9	27.1	35	38	NCNB Corp., Charlotte, N.C.
National City Corp., Cleveland	12,373	6,586	31	47	9,238	4,567	13	12	350	158	66	48	40	47	64	48	0.90	0.77	13.87	11.84	8,177	6,152	24	33	33.0	27.9	33	33	National City Corp., Cleveland
Natwest Holdings Inc., New York	8,727	7,477	41	40	7,019	5,746	1	1	152	152	40	25	68	104	36	25	N.A.	0.36	N.A.	5.77	.....	.....	...	...	.....	.....	.....	.....	Natwest Holdings Inc., New York
Norstar Bancorp, Inc., Albany, N.Y.	7,909	5,351	46	69	6,424	4,457	8	12	342	267	77	58	36	36	77	58	1.16	1.27	14.15	14.25	.....	.....	...	...	.....	.....	.....	.....	Norstar Bancorp, Inc., Albany, N.Y.
Northern Trust Corp., Chicago	7,225	6,438	52	49	4,904	4,372	9	1	0	1	22	18	126	135	22	18	0.34	0.29	5.70	5.36	18,150	15,529	8	7	105.3	88.8	8	7	Northern Trust Corp., Chicago
Norwest Corp., Minneapolis	21,346	19,854	20	18	14,615	13,552	81	86	227	0	70	125	39	17	70	124	0.34	0.67	6.00	11.50	6,153	6,241	34	32	45.5	40.0	26	25	Norwest Corp., Minneapolis
Old Kent Financial Corp., Grands Rapids, Mich.	4,024	3,706	94	91	3,423	3,167	19	23	159	159	45	32	58	71	44	32	1.18	1.00	18.98	15.96	2,111	1,717	78	89	10.4	8.9	95	98	Old Kent Financial Corp., Grands Rapids, Mich.
PNC Financial Corp, Pittsburgh	14,870	12,245	27	27	8,976	7,437	3	4	213	210	143	117	14	18	143	117	1.09	1.02	16.50	16.14	27,702	24,009	4	5	78.6	65.9	13	14	PNC Financial Corp, Pittsburgh
Rainier Bancorporation, Seattle	7,762	6,413	47	52	5,471	4,860	2	2	133	133	61	47	45	49	59	47	0.91	0.79	14.71	12.62	1,686	1,513	93	97	12.5	11.1	80	75	Rainier Bancorporation, Seattle
Republic New York Corp.	12,382	10,119	30	29	8,237	7,085	1	1	30	31	97	85	27	27	97	85	0.71	0.90	14.43	16.23	.....	.....	...	...	.....	.....	.....	.....	Republic New York Corp.
RepublicBank Corp., Dallas	21,595	19,082	19	21	15,600	13,907	38	37	0	0	137	130	15	15	137	120	0.75	0.75	13.82	13.80	6,817	6,269	28	31	45.8	38.3	25	27	RepublicBank Corp., Dallas
Riggs National Corp., Washington, D.C.	5,120	4,766	77	74	4,170	3,882	1	1	27	28	27	23	107	111	27	20	0.58	0.51	12.15	9.38	1,889	1,743	83	86	10.7	10.1	92	83	Riggs National Corp., Washington, D.C.
Security Pacific Corp., Los Angeles	46,117	40,382	7	9	31,006	27,843	2	1	612	627	291	264	8	7	289	257	0.71	0.71	15.65	16.12	5,676	5,859	37	34	67.5	57.0	18	18	Security Pacific Corp., Los Angeles
Shawmut Corp., Boston	6,509	5,755	59	60	4,844	4,299	12	12	170	171	44	33	62	70	44	33	0.76	0.62	14.10	11.68	2,957	2,701	60	61	27.8	17.6	42	52	Shawmut Corp., Boston
Society Corp., Cleveland	5,835	4,283	67	78	4,866	3,367	10	11	210	157	44	29	61	86	44	29	0.85	0.74	13.64	11.41	1,807	.....	85	...	10.2	....	96	...	Society Corp., Cleveland
South Carolina National Corp., Columbia	4,078	2,308	92	139	2,970	1,625	1	1	160	138	33	25	89	102	31	25	1.36	1.19	16.66	14.80	1,397	959	105	117	9.9	5.1	99	129	South Carolina National Corp., Columbia
Southeast Banking Corp., Miami	9,869	8,884	33	31	7,641	6,640	5	8	163	164	64	55	44	38	57	55	0.71	0.67	12.87	11.96	1,459	1,367	103	104	13.4	11.9	70	71	Southeast Banking Corp., Miami
Sovran Financial Corp., Norfolk, Va.	8,287	7,187	44	43	6,238	5,567	1	1	267	283	80	66	34	33	79	63	1.12	0.98	17.28	16.59	3,367	3,153	55	54	24.3	20.8	49	46	Sovran Financial Corp., Norfolk, Va.
State Street Boston Corp., Boston	4,744	4,044	80	81	3,211	2,485	1	2	16	16	49	38	54	60	46	41	1.26	0.97	19.60	18.30	11,650	9,645	14	18	96.9	76.4	9	9	State Street Boston Corp., Boston
Sun Banks, Inc., Orlando, Fla.	9,402	6,161	37	53	7,979	5,126	27	34	279	269	65	46	43	51	65	46	0.72	0.85	12.10	13.60	2,299	2,500	70	...	21.3	12.2	53	...	Sun Banks, Inc., Orlando
Texas American Bankshares, Inc., Fort Worth	6,032	5,409	63	67	5,022	4,184	32	27	0	0	43	35	63	63	43	34	0.77	0.71	12.29	11.58	2,762	2,552	64	64	14.6	12.7	66	69	Texas American Bankshares, Inc., Fort Worth
Texas Commerce Bancshares, Inc., Houston	20,732	19,499	21	20	14,481	13,051	67	1	0	1	183	177	10	12	177	165	0.98	1.09	16.79	18.76	6,745	5,214	29	35	33.0	28.0	32	32	Texas Commerce Bancshares, Inc., Houston
Third National Corp., Nashville, Tenn.	4,231	3,725	86	89	3,507	3,014	11	11	111	121	39	32	70	72	39	29	1.01	0.94	10.22	15.42	2,192	2,046	75	77	13.0	11.1	76	74	Third National Corp., Nashville, Tenn

1985 Bank Holding Company Acquisitions Made by the Nation's Top 100 Banking Firms in Assets on Dec. 31, 1984(a)

Asset Rank 12/31/84	Name of Bank	Type of Changes (b)	Former Name of Bank and/or City (if a name or location change)	Name of Firm(s) Merged or Acquired	Total Assets of Merged Firms on Dec. 31, 1984	Date of Mergers Name Change etc.
100	**First Florida Banks, Inc., Tampa**	LB	First Florida Bank NA, Tampa (c)			Sept. 1
45	**Citizens & Southern Georgia Corp, Atlanta**	M		Landmark Banking Corp., Fort Lauderdale	3,758,760,000	Sept.
27†	**SunTrust Banks, Inc., Atlanta★**	M		Sun Banks, Inc., Orlando, Fla.	9,401,581,000	July 1
		M		Trust Company of Georgia, Atlanta	6,165,079,000	July 1
16	**Bank of Boston Corp.**	M		Colonial Bancorp. Inc., Waterbury, Conn.	1,501,399,000	June 20
		M		RIHT Financial Corp., Providence, R.I.	2,264,501,000	Nov. 18
58	**Bank of New England Corp., Boston**	M		CBT Corp., Hartford, Conn.	6,852,174,000	June
28	**NBD Bancorp., Inc., Detroit**	M		United Michigan Corp., Flint	1,038,768,000	Feb. 25
64†	**Boatmen's Bancshares, Inc., St. Louis**	M		CharterCorp, Kansas City	2,878,302,000	Jan. 31
65	**Mercantile Bancorporation Inc., St. Louis**	M		Gravois Banncorp, St. Louis	232,600,000	Oct.
53	**Midlantic Banks Inc., Edison, N.J.**	M		Heritage Bancorp., Jamesburg, N.J.	2,033,498,000	May 1
32	**First Fidelity Bancorporation, Newark, N.J.**	N	First National State Bancorp.			N.A.
69	**KeyCorp, Albany, N.Y.**	N	Key Banks, Inc.			Sept.
46	**Norstar Bancorp, Albany, N.Y.**	M		Banc of Main Corp., Augusta	91,000,000	Feb. 1
50	**First Union Corp., Charlotte, N.C.**	M		Atlantic Bancorp., Jacksonville	3,722,726,000	Dec.
		M		Northwestern Financial Corp.,	2,756,066,000	Dec. 1
--	**First Wachovia Corp., Winston-Salem, N.C.★•**	M		Wachovia Corp., Winston-Salem	8,716,984,000	Dec. 5
		M		First Atlanta Corp.	7,003,362,000	Dec. 5
67	**Society Corp., Cleveland**	M		Centran Corp., Cleveland	3,115,592,000	Oct.
67	**PNC Financial Corp., Pittsburgh**	M		Northeastern Bancorp., Inc., Scranton	1,525,611,000	Jan. 30
86	**Third National Corp., Nashville**	M		Mid-South Bancorp., Inc., Murfreesboro	267,000,000#	Sept.

(a)—Banking firms are listed in geographic order, with their respective asset ranks shown in the left-hand column. Only acquisitions that were completed during 1985 are shown. Name changes are also shown. (b)—Type of Changes: (LB)— The name of its lead bank changed title. (c)—Formerly known as First National Bank of Florida. (L)—Change of location of head office. (M)—Merged the bank listed. (N)—Name change. (†)— Rank on June 30, 1985. Did not rank among top 100 firms on 12/31/84. In the case of SunTrust Banks, June 30 rank was based on pro forma data. (★)—A newly formed company resulting from the merger of two existing companies. N.A.—Not available. (#)—Date as of 12/31/83. (•)—Company will have split headquarters in Winston-Salem and Atlanta, Ga.

Top Banking Companies By Trust Income*

Rank 1984	Name of Institution	Income 1984	Tr. Assets 1984	# of Trust Subs.
1	J.P. Morgan & Co., Inc.	$248.80	$39.2	8
2	Chase Manhattan Corp.	154.06	25.8	5
3	Bankers Trust New York Corp.	153.42	36.9	6
4	Bank of New York Co., Inc.	152.90	7.2	3
5	Citicorp	152.86	39.0	10

*—Gross trust income in $ millions; discretionary trust assets in $ billions.

Top Banking Companies By R.O.E.

Rank 1984	Name of Institution	R.O.E.(%) 1984	R.O.E.(%) 1983	Basis Pt. Change
1	Trust Company of Georgia	24.36	24.38	- 2
2	Allied Bancshares, Inc.	22.21	23.22	-101
3	State Street Boston Corp.	19.60	18.30	+130
4	Wachovia Corp.	19.10	18.41	+ 69
5	Old Kent Financial Corp.	18.98	15.96	+302

Top Banking Companies By R.O.A.

Rank 1984	Name of Institution	R.O.A.(%) 1984	R.O.A.(%) 1983	Basis Pt. Change
1	Trust Company of Georgia	1.71	1.58	+13
2	South Carolina National Corp.	1.36	1.19	+17
3	Banc One Corp.	1.33	1.35	- 2
4	Allied Bancshares, Inc.	1.33	1.46	-13
5	Wachovia Corp.	1.28	1.20	+ 8

American Banker

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TODAY

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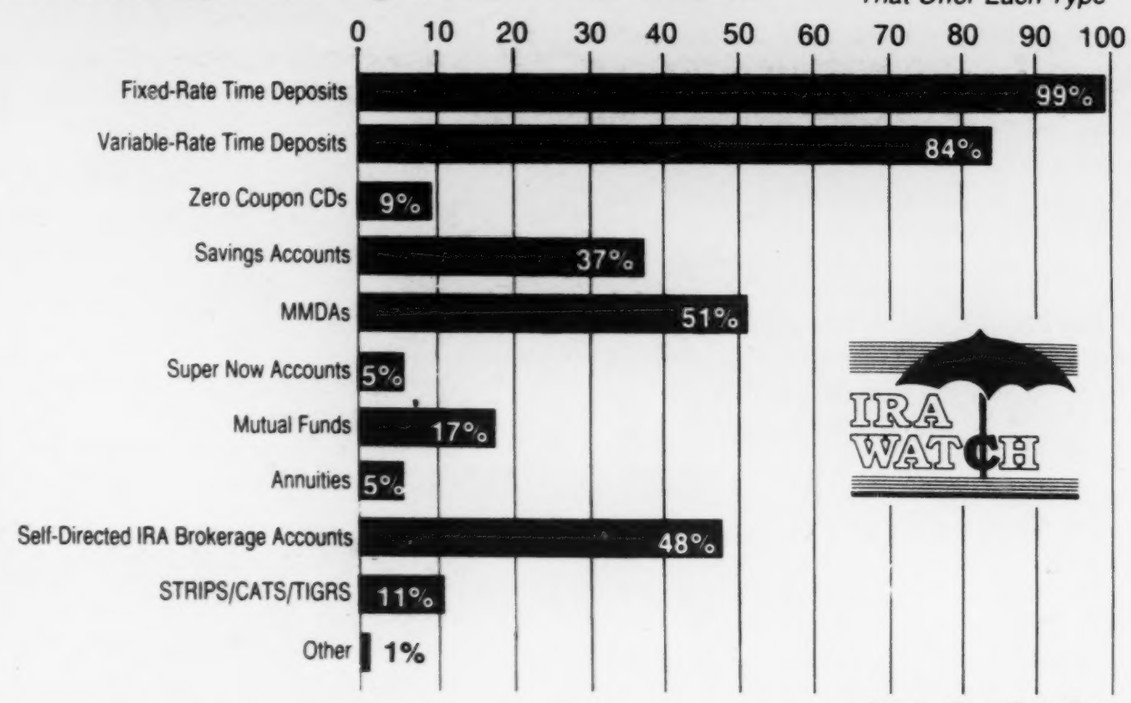
To Our Readers

The *American Banker* will not be published Wednesday in observance of Christmas.

Types of Accounts and Investment Instruments Offered As IRAs by Leading Banks and Thrifts

Percent of Institutions That Offer Each Type



Source: Trans Data Corp.

IRA Shift to Equities Expected

Banks' Share May Shrink as Investors Seek Better Return

By PHILIP T. SUDO

NEW YORK — Countdown to April 15: 112 days.

Yes, it's nearing tax time, which means it's nearing IRA time as well. Nearly all growth in the individual retirement account market occurs in these next 112 days, and considering

'85 preview '86

A Series of Articles Looking Back and Ahead At Issues Facing the Financial Services Industry

that it piles up in $2,000 increments, that growth is astounding. This past year, IRAs gained $40 billion in the first five months, up 30%, to $172 billion, according to the Investment Company Institute, a mutual fund trade group.

The group's figures show this breakdown of the IRA market as of May 31, 1985 (April 30 for credit unions; dollar figures are in billions):

	Market Share	IRA assets
Commercial Banks	28.9%	$49.6
Savings and Loans	22.5	$38.8
Mutual Funds	14.0	$24.0
Stock Brokers	11.6	$20.0
Insurance Companies	9.5	$16.3
Credit Unions	7.5	$12.9
Savings Banks	6.0	$10.3

The coming year is likely to see the market share of mutual funds and brokers increase. IRA suppliers have traditionally viewed retirement money as stable, long-term dollars, but the betting is that a sizable chunk of 1986 IRA money will head into equities, primarily through mutual funds and self-directed accounts.

Rates on certificates of deposit are down from past levels, and many IRAs

➤ IRAs: Page 14

Fed Approves Interstate Sale Of Sound Thrift

Rhode Island Savings Bank Will Switch Charter and Insurer

By BART FRAUST

NEW YORK — The Federal Reserve Board for the first time has allowed a bank holding company to expand out of state through acquiring a healthy, federally chartered savings bank.

Interstate Banking

As part of the transaction, though, the thrift will convert to a national bank and switch to the Federal Deposit Insurance Corp. from the Federal Savings and Loan Insurance Corp.

Under the decision, the Bank of New England Corp., Boston, was permitted to acquire Old Colony Bank, a federally chartered savings bank based in Providence, R.I.

Other Mergers Reported on Page 3

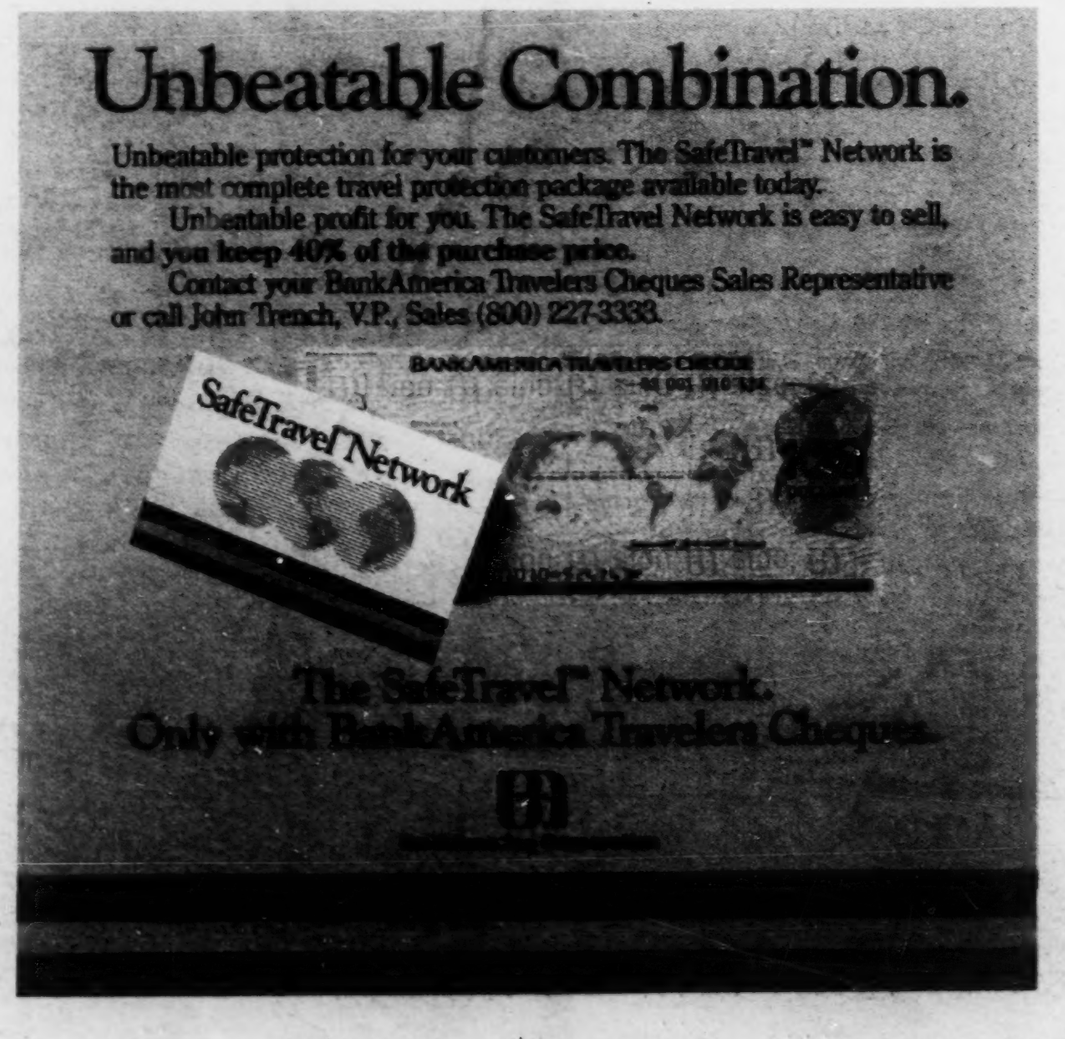
Old Colony has received clearance from the Federal Home Loan Bank Board to convert from mutual to stock form and is awaiting word from the Office of the Comptroller of the Currency on its application to convert to a national bank with FDIC insurance.

Because Old Colony is in the process of converting to a national bank, the Fed treated the acquisition as a routine purchase of a bank by a bank holding company.

The Hartford National Corp. in Connecticut also is seeking to acquire a federally chartered savings bank, the Provident Institution for Savings in Boston.

And another proposed deal involves

➤ Old Colony: Page 8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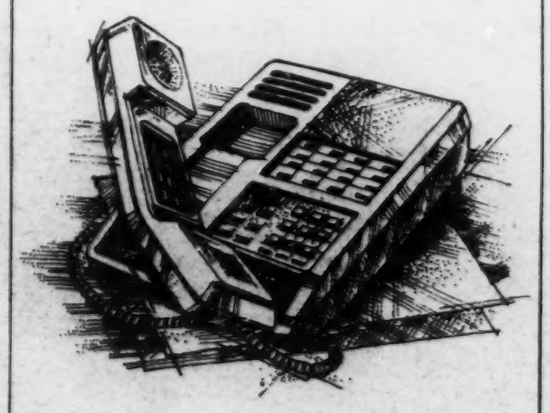

Delaware . . .

Continued from Back Page

in New Jersey.

Among banks handling wholesale-oriented tasks at Delaware facilities, Chemical Bank (Delaware), Manufacturers Hanover Bank (Delaware), and Marine Midland Bank (Delaware), all subsidiaries of New York holding companies, are performing some international transactions. Those facilities, however, were formally authorized by the 1981 Financial Center Development Act, not by the International Banking Development Act, which followed in 1983.

The international act essentially extends an invitation to any bank that performs international transactions. It exempts such operations from interest rate ceilings, taxes, and reserve requirements. This makes room for internationally-oriented Edge Act banks and international banking facilities.

In targeting international banking facilities, Delaware competes for attention with money centers and gateway cities such as Miami. Miami did an especially brisk business attracting international banking facilities after they were authorized by the Federal Reserve Board in 1981. Mr. Windley relishes the chance to compare Delaware's advantages.

British Bank Enters

Delaware recently attracted its first foreign-owned bank — Barclays Bank of Delaware NA. It is owned by the Barclays American Corp. of Charlotte, N.C., a $3 billion-asset subsidiary of Barclays Bank of London. The new bank manages a nationwide Visa card portfolio and a private-label credit service for White Consolidated Industries, an appliance manufacturer.

Barclays Bank of Delaware, however, was established under the Financial Center Development Act, not the International Banking Development Act.

Although the International Banking Development Act is the centerpiece of the state's current marketing campaign, the development office also brings to foreign bankers' attention the Financial Center Development Act and other deregulatory statutes of the 1980s. They also permit non-Delaware corporations to open limited-purpose trust companies, form consumer-lending subsidiaries, organize captive finance companies, and invest in export trading companies.

"No single aspect is unique to Delaware," Mr. Windley conceded. "But when we look at the total picture and combine it with our location close to key regional markets, we are sure that Delaware will be a superior choice for a good number of foreign-owned banks."

The state's international development efforts are coordinated by the governor's International Trade Council. Its chairman is state Sen. Andrew G. Knox, and its membership includes Paul Shipley, a vice president at Wilmington Trust Co.

Two of Delaware's new breed of out-of-state bankers sit on the trade council's international banking subcommittee — Lance Cunha, vice president at Manufacturers Hanover Bank (Delaware), and Robert Hastings, vice president at Marine Midland Bank (Delaware).

The international banking subcommittee, with the help of an advertising firm, Lyons Studios, prepared a colorful brochure designed to interest foreign-owned banks in coming to Delaware. Production went smoothly, Mr. Windley claimed, without the bickering and delays that attend typical committee functions.

"You can see that all factions of our banking community, including the newcomers, are behind this project 100%," Mr. Windley said.

The good feeling may be related to the conditions imposed on out-of-state banks taking advantage of the Financial Center Development Act. To make the desired impact on the state's economy, newcomers must build up to at least $25 million in capital and employ 100 people within one year of setting up shop. They are not allowed to compete in local banking markets. ■

Old Colony . . .

Continued from Page 1

the reverse transaction: The Citizens Financial Group Inc., a thrift holding company based in Providence, R.I., is seeking to acquire Capitol Bancorp., a Boston bank holding company.

Traditionally, the Fed has discouraged the acquisition of thrifts by bank holding companies in order to maintain the housing-oriented industry as a separate business and to prevent the acquisition of thrifts as an end run around laws restricting interstate banking.

In addition, Congress has never specifically authorized the Fed to permit bank holding companies to acquire thrifts, except in cases where the thrift is insolvent. Legislators and regulators have felt that allowing banks to buy healthy thrifts would reduce the incentive for them to take over insolvent institutions — a pressing need for the FSLIC.

The Bank of New England ruling is one sign that this position is changing. An earlier signal came in July 1984 when the Fed allowed the Frankford Corp., a Philadelphia bank holding company, to buy Colonial Savings Bank, a state-chartered savings bank also based in Philadelphia.

In the Frankford decision and subsequent rulings, the Fed maintained that state-chartered savings banks that are stock-owned and insured by the FDIC are equivalent to commercial banks.

Meanwhile, another regulatory agency is also taking an easier stance toward bank holding company acquisitions of thrifts.

In a proposal announced last week, the Federal Home Loan Bank Board said it was prepared not only to expand the interstate acquisition and branching powers of thrifts but also to broaden the ways that bank holding companies can use thrift purchases to expand out of state.

As the regulatory stance eases, more bank-thrift deals are expected, particularly as the number of attractive bank holding companies dwindles in states

→ **Old Colony: Page 8**

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Mitsubishi Finance International Limited
J. Henry Schroder Wagg & Co. Limited
Sumitomo Trust International Limited
Yasuda Trust Europe Limited

As IRA Time Nears, Do You Know Where the Money's Going?

Continued from Page 1

will top $10,000 next year, leading taxpayers to look for both diversification and better returns.

A recent study showed, predictably, that IRAs increase in volatility as balances rise. The study, commissioned by the North American Communications Group, found that 32% of IRA households with balances in excess of $10,000 have moved all or part of their IRA at some point. (Households with IRA balances higher than $10,000 accounted for 30% of the 600 households surveyed.)

By contrast, only 8% of those with balances less than $10,000 moved their money, the study showed.

"The strategy and assumption that a lot of banks make is that 'If we can get them to open [accounts] with us, we've got 'em,' " said Donald Ross, national marketing director for NACG, a Richmond, Va.-based direct mail and telemarketing firm. "These statistics show that that strategy doesn't hold water anymore."

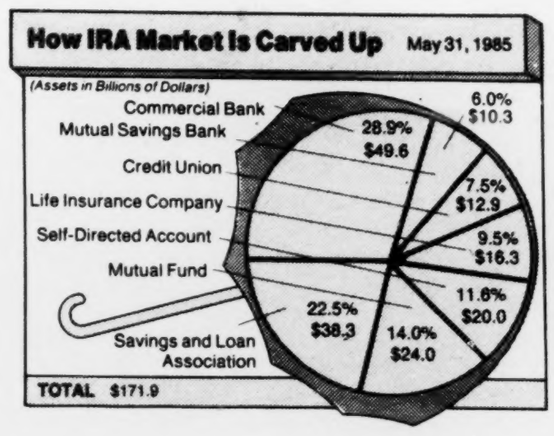
Mr. Ross said he doubted banks would be able to hold their market share in 1986. Although many banks have added self-directed accounts of their own, often those accounts do not include mutual funds and zero-coupon bonds, both of which are becoming more popular with IRA investors.

For example, a recent study by the Trans Data Corp., a research firm based in Salisbury, Md., showed that 48% of the 300 major banks and thrifts surveyed offered self-directed accounts. But only 17% of those surveyed had mutual funds, and only 9% had zero-coupon bonds.

"The fact that people want to diversify [when their balances get higher] is no surprise," he said. "The surprise is that people are willing to change institutions for it. It's not enough that they can move their money around within the bank. They're looking for institutions that can provide them with the full range of products and services."

As a result, he said, he expects brokerage houses and mutual funds to pick up much of what banks lose. "The big gainers last year were the brokerage houses," he said. "They're starting to make some headway. They'll always have fewer accounts, but their account balances will be substantially higher. They'll just skim the cream off the top."

Banks have always amassed a large number of accounts through sheer convenience, maximizing the advantage of their familiarity and accessibility by



keeping branches open late as the deadline nears. But competing financial industries and personal-finance columnists have ballyhooed the advantage of opening an IRA in advance of the April 15 deadline, and to the detriment of banks, the advice is sinking in.

The North American study showed that among customers who make annual and semiannual IRA deposits, January is now a close second to April as the preferred month in which to make the IRA contribution, 23.4% compared with 27.9%.

"I think the banking industry has done an excellent job of educating the marketplace," Mr. Ross said. "Now, knowing what the research is saying, they have to do one of two things: Offensively, they can go after those competitors who don't have as many products to offer customers. Defensively, they have to expand their product line."

Is there time to implement such a strategy, at least for those who need to do so? Maybe, said Mr. Ross. Though major banks have their IRA programs in high gear now, as many as "half to three-quarters of the industry have not put their IRA programs to bed yet."

Only 112 days to go. The hour is getting late. ■

Old National Fraud Leads to Indictment

Special to the American Banker

SEATTLE — A federal grand jury here last week handed up a 16-count indictment accusing a former mortgage company president of defrauding the Old National Bank, Spokane.

Thomas E. White, the former president of T.E.W. Corp. and of Charter First Mortgage of Washington Inc., was accused of conspiracy in connection with false and fictitious loans made by the bank. He was also charged with depositing several large checks drawn on accounts that had been closed or that had insufficient funds.

An assistant United States attorney here said Mr. White now works for a mortgage company in San Deigo. Mr. White could not be reached for comment.

T.E.W. Corp. and Charter First Mortgage of Washington have been dissolved.

The indictment does not say how much the alleged fraud cost Old National, and the bank declined to comment. But the indictment does list some checks for as much as $1.1 million.

Margaret D. Alexander, a former Old National branch manager, and Joyce M. Oldenburg, a former assistant manager, cooperated in the grand jury investigation. Both pleaded guilty on Thursday to a single count of issuing a cashier's check without authorization. They will be sentenced in February.

The indictment says the conspiracy involving Mr. White and bank employees began in 1979 and continued into 1981 and involved false entries on bank records and the misapplication of bank funds with the intent to defraud the bank and the Federal Deposit Insurance Corp. ■

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Auction Notices

B. SPERBER DCA LIC# 794803 &/OR S. SPERBER DCA LIC# 769437 sell, January 8, 1986 10:30 AM 3230 Jerome Ave Bronx 1981 Renault 4 Dr Sdn VF1BC34A9B0007258 RE: J Bailey: 11:00 AM 431 E. 203rd St NYC 1976 Chevrolet 2 Dr Sdn 1H57V6B421528 Re: A. Taylor: 11:30 AM 4151 Park Ave Bronx 1976 Toyota 4 Dr Sdn TE31168042 Re: I. Pabon: 12:00 PM 1959 Jerome Ave Bronx 1975 Lincoln 2 Dr Sdn 5Y89A838028 Re: J. Jorge: 12:30 PM 660 W. 177th St NYC 1975 Saab 4 Dr Sdn 99752019345 Re: Z. Samuria; 1977 Ford 2 Dr Sdn 7G87F320655 Re: Q. Fausto; 1976 Mercedes Benz 4 Dr Sdn 1406012121804 Re; R. Rodriguez: 1:00 PM 3333 Broadway NYC 1971 Pontiac 4 Dr. Sdn 2523912324092 Re: A. Speck; 1974 Plymouth 4 Dr Sdn VH23G4G194809 Re: L. Wheeler: 1:30 PM 207 W. 76th St NYC 1957 Ford 2 Dr Truck F10J9E49651 Re; C. Gouoz: 2:00 PM 403 Lafayette St. NYC 1977 Chevrolet 2 Dr. Sdn 1Q87U7N558992 Re; J.W. Vanderwagt: 2:30 PM 91-133 Bleeker St NYC 1978 Mercury 4 Dr Sdn 8Z62S573262 Re: A. Golff:3:00 PM 349 Canal St. NYC 1958 Chevrolet 2 Dr Convt. I.D. # Distorted. Re: A. Jimenez.

B. KOMITO DCA LIC# 768450 &/OR M. SKOLNICK DCA LIC# 793108 Sell, January 8, 1986 2:00 PM 1642 Flatbush Ave. Bklyn 1978 Dodge 4 Dr Sdn ZL44A8D285730 Re: G. Eley: 2:30 PM 1434 Utica Ave Bklyn 1973 Dodge Van B38BE3X083877 Re: T. Jones: 2:45 PM 1372 Utica Ave Bklyn 1984 Honda Motorcycle JH2TC1008EM101693 Re: R. Moodie: 3:15 PM391 Troy Ave. Bklyn 1975 Buick 2 Dr Sdn 4J57H5H135596 Re: S. Kadry:3:45 PM, 84 Alabama Ave Bklyn 1970 International Tow Truck 717911G369165 Re: WM Truck Repair Inc.:4:15PM 1903 Broadway Bklyn 1978 Buick 2 Dr Sdn 4J47A8G137569 Re: J. Boyer: 4:30 PM 316 Saratoga Ave Bklyn 1978 Cadillac 4 Dr.Sdn 6B69S8Q116466 Re: T. Johnson Jr.

DEFAULT In Security Agreement Made By Benjamin Garcia To Pedro Morales & assigned To Sea Crest Trading Of Conn. Inc.. I Will Sell Dec. 26, 1985 at 11 AM at 855 Prospect Ave. Bx, NY R/T/I In & To Fixtures, Equipment Prior Liens & Mortgages. Assignee Reserves The Right To Bid. F.E.S. AUCTIONS INC., Auctrs As Agents.

Auction Notices

B. KOMITO DCA LIC# 768450 &/OR M. SKOLNICK DCA LIC# 793108 Sell, December 31, 1985 10:00 AM 3071 Cropsey Avenue Bklyn 1973 Pontiac 2 Dr Sdn 2K57T3A113147 Re: B. Minett: 10:15 AM 2750 Stillwell Ave Bklyn 1984 Oldsmobile 2 Dr Sdn 2G3AR47A6E2334426 Re: Golden City Jewelers Inc.: 10:45 AM 1233 McDonald Ave Bklyn 1977 GMC Truck TCL337B510284 Re: G. Liadis; 1976 Buick 2 Dr Sdn 4C27C6T113561 Re: S. Gregory: 11:15 AM 586 Coney Island Ave Bklyn 1975 Chevrolet 2 Dr Sdn 1C37H5B430844 Re: D. Coeur: 11:45 AM 120 19th St Bklyn 1978 Pontiac 2 Dr Sdn 2J37Y8P645208 Re: A. Franco: 12:15 PM 327 Bond St Bklyn 1979 Oldsmobile 4 Dr Sdn 3N69Y9X241041 Re: L. George: 12:30 PM 549 Sackett St Bklyn 1978 Jaguar 4 Dr Sdn 2S8347BW Re: D. Thomas: 1:00 PM 389 Dean St Bklyn 1975 Ford 2 Dr Sdn 5E84F201081 Re: D. Granger: 1:30 PM 890 Atlantic Ave Bklyn 1977 Oldsmobile 4 Dr Sdn 3N69F7M177671 Re: J. Feitelson; 1979 Ford 4 Dr Sdn 9X92Y249865 Re: R. Olivo: 1:45 PM 919 Atlantic Ave Bklyn 1975 Chevrolet 2 Dr Sdn 1S87H5N504573 Re: V. Roman: 2:15 PM 139 Montgomery St Bklyn 1979 Buick 2 Dr Sdn 4M47H9Z143123 Re: E.V. Campbell: 2:45 PM 827 Sterling Place Bklyn 1965 Ford 2 Dr Sdn 5F07U186204 Re: T. Harrison: 3:15 PM 65 N.Y. Avenue Bklyn 1977 Mercury 2 Dr Sdn 7Z64A507774 Re: A. Roberts: 4:00 PM 2488 Fulton St Bklyn 2 Dr Sdn 4Y573AE438258 Re: N. Burton.

B. KOMITO DCA LIC# 768450 &/OR M. SKOLNICK DCA LIC# 793108 Sell, January 8, 1986 10:30 AM 2743 Stillwell Ave. Bklyn 1984 Ford 2 Dr Sdn 1FABP4636EH232212 Re: R. Andria: 11:00 AM 201 62nd ST Bklyn 1984 Oldsmobile 4 Dr Sdn 1G3AM19EXG335925 Re: C. Rusinak: 11:45 AM 8726 Foster Ave Bklyn 1985 Nissan 2 Dr Sdn JN1PS24S8FW039234 Re: E. Barjon 12:15 PM 9802 Ditmas Ave Bklyn 1983 Datsun 4 Dr Sdn JN1HT13S7DT103534 Re: A. Hall.

DEFAULT In Security Agreement Made By Angel Nieves & Assumed By Luis Rodriguez-Churasko Restaurant Inc. To Sea Crest Trading Of Conn Inc. I Will Sell Dec. 26, 1985 at 12 Noon at 4 W. 183rd St., Bx, NY R/T/I In & To Fixtures, Equipment & Inventory. Secured Party Reserves The Right To Bid. F.E.S. AUCTIONS INC., Auctrs As Agents

Auction Notices

B. KOMITO DCA LIC# 768450 &/OR M. SKOLNICK DCA LIC# 793108 Sell, January 9,1986 10:15 AM 7519 18th Ave Bklyn 1956 Studebaker 2 Dr. Sdn 72I0042 Re: A. Mastrandrea: 10:45 AM 1090 Flushing Ave Bklyn 1973 Oldsmobile 2 Dr. Sdn 3G37K3G120309 Re: M. Sanguiche: 11:15 AM 36-15 Queens Blvd. Queens 1973 Capri 2 Dr Sdn GAECNJ90693 Re: K. Aifantis: 11:45 AM 11-12 30th Ave Queens 1980 Chevrolet 4 Dr Sdn 1B680AY239304 Re: R. Argudin: 12:15 PM 41-11B Fuller Place Queens 1981 Toyota 2 Dr Sdn JT2TE71D6B0164633 Re: A. Ramos; 1976 Audi Suburban 3362901127 Re: A. Petinarcou: 12:45 PM 154-02 Horace Harding Blvd. Queens 1973 Chevrolet 2 Dr Sdn 1D37H3B414914 Re: A. Mohamopadr:1:15 PM 187-03 Hollis Ave. Queens 1974 Volkswagaon 4 Dr Sdn 3242173164 Re: J. Key; 1976 Ford 4 Dr Sdn 6E81L223542 Re; A. Briceno: 1:45 PM 177-90 South Conduit Ave Queens 1978 Ford 2 Dr Subn 8T12Y242272 Re: O Desir; 1977 Chevrolet 2 Dr Sdn 1M27B72118449 Re: F. Lawton: 2:15 PM 155-19 Liberty Ave Queens 1983 Mercury 2 Dr Sdn 1MEBP9234DH623966 Re: A. James: 2:45 PM 110-17 Sutphin Blvd. Queens 1977 Chevrolet Van CGU1574151229 Re: A Atris: 3:15 PM 133-10 133rd Ave. Queens 1980 Dodge 2 Dr Sdn 4H24KA4310912 Re: J. Sugranes: 3:45 PM 10-17 Beach 21st St Queens 1976 BMW 4 Dr Sdn 5030438 Re; S. Symes: 4:30 PM 810 Glenmore Ave Bklyn 1973 Ford 2 Dr Sdn 3Y87A131796 Re: L. Forde.

B. SPERBER DCA LIC# 794803 &/OR S. SPERBER DCA LIC# 769437 sell, December 31, 1985 10:00 AM 340 E. 64th St NYC 1985 Mercedes Benz 2 Dr Sdn WDBBA45C8FA020241 Re: G. Carter: 10:30 AM 210 Ave A NYC 1973 Ford 4 Dr Sdn 3B27F127848 Re: T. Herring: 11:15 AM 323 W. 96th St NYC 1974 Dodge 2 Dr Sdn LL29C4B108138 Re: R. Headley: 11:45 AM 747 10th Ave NYC 1980 Lincoln 2 Dr Sdn OY89G624442 Re: E. Reyes; 1974 Dodge 4 Dr Sdn WH41G4A124255 Re: M. Garcia: 12:15 PM 801 11th Ave NYC 1976 Mazda 4 Dr Sub LA23W135093 Re: D. Meeks: 1:00 PM 104 W. 39th St NYC 1974 Chevrolet 2 Dr Sdn 1H57H4B536698 Re: R. Garfield: 1:45 PM 111 Varick St NYC 1973 Porsche 2 Dr Sdn 9113101727 Re: G. Pedel: 2:30 PM 118 Broad St S.I. 1982 Chevrolet 4 Dr Sdn 2G1AN69K1C1197288 Re: Sansone Datsun.

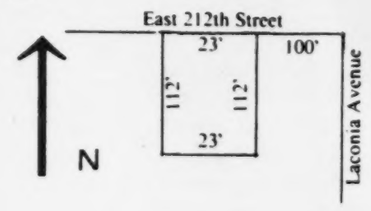
Auction Notices

Edward F. Fazio auctr sells 9 AM 12/24/85 1828 Webster Ave. 1981 Chevy 1AY8769B5105429 Re: P. Siccardi, 1977 Ford 7E81F125372 Re: R. Jacoby, 1979 Jeep J9A93AC814018 Re: M. Leera, 1983 Chevy 1G1AP8724DN133819 Re: D. Moodey; 10 AM 121 W. 125th St. 1973 Dodge LH41G3R247133 Re: R.D. Davis, Jr.; 10:30 AM 76th St. & Amst. Ave. 1976 Datsun HLB210846618 Re: R.A. Pizzarello; 11 AM 236 W. 60th St. 1978 Ford E14HBBE1804 Re: R. Destino; 11:30 AM 276 7th Ave. 1984 Ford 1FABP4632EH155371 Re: W.H. Arrington, 1976 Chevy 1H57V61475239 Re: J.I. Todman; 12:30 PM 193 Franklin St. 1981 Ford 1FABP10A7BF108513 Re: A. Santiago, 1973 Ford 3T12X179201 Re: P. Ayala; 1:30 PM 151 Flatbush Ave. 1976 Plym HL45C6B131132 Re: A. Lewis, 1972 Chevy 1M39H2S176027 Re: T.M. Cruz; 2 PM 471 Baltic St. 1983 Ford 1FABP0446DW115440 Re: M.&L. Bristout; 3 PM 161 Sheffield Ave. 1974 VW 1142792773 Re: A. Butterfass &/or J. Foster, 1973 Ford 3B30F182810 Re: E. Rodriguez; 4 PM 130-08 Springfield Blvd. 1980 Datsun PS110828779 Re: AAA Auto Salvage Pool, 1982 Volvo YV1AX494XC1786119 Re: C. Viosht; 5 PM 105-23 53rd Ave. 1978 Dodge B25BF8K117274 Re: K. Conlon, 1978 AMC A8C467C378586 Re: W. Luyanda, 1971 Alfa Romeo AR1532452 Re: K. Larson. Published 12/17, 12/24, 1985.

B. SPERBER DCA LIC# 794803 &/OR S. SPERBER DCA LIC# 769437 sell, December 31, 1985 10:30 AM 602 Clarence Ave Bronx R/T/I In & To 1976 27' Sportscraft Boat Hull # SCR250580376 Re: J. Piscina: 11:00 AM 2614 University Ave Bronx 1970 Oldsmobile 2 Dr Sdn 342570E141550 Re: C. Escobar: 11:30 AM 270 Dyckman St NYC 1978 Buick 2 Dr Sdn 4J47A8G166792 Re: Autovest Inc.: 11:45 AM 164 Dyckman St NYC 1976 Mercedes Benz 4 Dr Sdn 11603312051308 Re: M. De La Hoz: 12:15 PM 1131 Ogden Ave Bronx 1976 Mercury 2 Dr Sdn 6Z61A580422 Re: R. Cowan; 1976 Buick 4 Dr Sdn 4P39J6H484171 Re: J. Johnson: 12:45 PM 655 Edgecombe Ave NYC 1979 Volkswagon 4 Dr Sdn 1793822934 Re: M. Brown: 1:15 PM 623 W. 129th St NYC 1975 Volkswagon 2 Dr Sdn 1753182874 Re: D. Ferber: 1:45 PM 81 E. 116th St NYC 1974 Cadillac 2 Dr Sdn 6D47R4E531920 Re: R. Pagliaro.

Notices of Foreclosure

SUPREME COURT - COUNTY OF BRONX. Federal National Mortgage Association, Plaintiff against Aimsley Gordon, aka Ainsley Gordon, et al Defendent(s) Pursuant to a judgment of foreclosure and sale, entered herein and dated November 22, 1985, I, the undersigned Referee, will sell at public auction at the Bronx County Courthouse, 851 Grand Concourse, Bronx, N.Y., in Room 118, Mezzanine, on the 8th day of January, 1986, at 10:00 A.M., premises with diagram, briefly described as follows: On the south side of East 212th Street, 100 feet west of Laconia Avenue, being a plot 112.51 feet by 23 feet and known as 1046 East 212th Street, Bronx, N.Y.



Approximate amount of lien $55,815.95 with interest and costs. Premises will be sold subject to provisions of filed judgment. Index Number 7035/85. Dated: December 16th, 1985. Orest V. Maresca, Referee. Philip Irwin Aaron, Attorney(s) for Plaintiff, 400 Jericho Turnpike, Jericho, N.Y. 11753.

Auction Notices

FRED REISNER, INC, Auctr Lic #732421 Sells Jan 9, 1986 at 10 AM at 510 Manhattan Ave, Bklyn, NY 1978 Int'l Truck D0512HCA13781 Acct John & Michael Lynch; 10:45 AM at 98 Sterling Pl, Bklyn, NY 1981 Cad 1G6AB6998B9124697 Acct Abacus Industries, Inc.; 11:30 AM at 1205 Coney Island Av, Bklyn, NY 1980 Olds 3L69NAM234021 Acct Viola Ziyambe; Published Dec 24, 31, 1985.

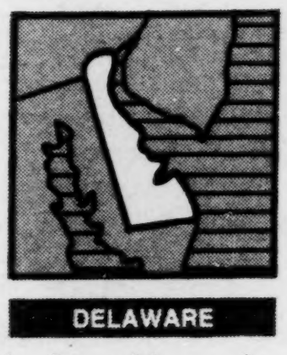
DEFAULT In Security Agreement Made By Domingo Alvarado To Fabio Fernandez & Assigned To Sea Crest Trading Of Conn. Inc.. I Will Sell Dec. 26, 1985 at 9AM at 223 Smith St., Bklyn, NY R/T/I In & To Fixtures, Equipment & Inventory Subject To Any & All Prior Liens & Mortgages. Assignee Reserves The Right To Bid. F.E.S. AUCTIONS INC., Auctrs As Agents.

BACKPAGE

What's Happening in Delaware: State Beckons to Foreign Banks

By JEFFREY KUTLER

WILMINGTON, Del. — Delaware, which has touted its deregulated tax haven for banks as "America's Luxembourg," is bidding to join the real Luxembourg's league by adding foreign-owned banks to the 25 domestic institutions from other states already operating there.



In the latest phase of Delaware's pro-business master plan, which is especially favorable to financial institutions, Gov. Michael N. Castle is spearheading the drive to lure major international banks into the state.

Implicit in the campaign is a challenge to New York and other commercial centers that may have overlooked the small but aggressive Diamond State as a rival for foreign bank offices and the jobs they bring.

According to the Delaware Development Office, letters went out in mid-December to foreign institutions selected for initial contacts. They will be followed up by personal visits from Gov. Castle, a Republican whose boosterism enjoys bipartisan political support. Delaware's growing banking community, which includes eight New York money center banks as well as leading mid-Atlantic and other regional banks, also backs the initiative.

Larry Windley, the state development agency's international trade specialist, would not disclose the target banks' names but said they already have operations in this country.

Future marketing efforts will be aimed also at international banks not yet represented in the United States. They may turn out to be more fruitful because relocation will not be a factor in those banks' decisions, Mr. Windley said.

"There is no reason any bank, foreign or domestic, can't handle its international operations out of Delaware," Mr. Windley added in an interview. He argued that locating in New York City is no longer imperative, and if a foreign bank examines alternative locations, Delaware and its business climate will stand out.

"We're unique because we're a 1½-hour train ride from either New York or Washington, D.C., and you can set up an operation in Delaware at much lower cost," he said.

Already a Business Center

Before this multinational banking focus, Delaware had been quietly adding an international flavor to its pro-business reputation, which it earned as the formal site of incorporation for most major U.S. corporations. The visible prosperity of E.I. Du Pont de Nemours & Co., the chemical and oil conglomerate that dominates the state's corporate landscape, helped lure U.S. units of multinationals such as Hoechst of Germany, Imperial Chemical Industries of Britain, and CIBA-Geigy of Switzerland.

Louis H. Papineau Jr., a retired vice president of Du Pont who is director of the Delaware Development Office, said the state now seeks a "balance in attracting both foreign and domestic capital" to the once capital-poor state. Its population of 610,000, mostly clustered in the north around Wilmington, enjoys an unemployment rate of about 5%, two full points below the national average.

Mr. Papineau and the governor often point out that Dover, the state capital, is an hour from downtown Wilmington. They say, "Within an hour we can gather around one table all the key people" from the administration, legislature, and private sector who can smooth the way for new business development.

Along with many other states, Delaware made a losing bid to woo General Motors' Saturn plant, which went to Tennessee. Delaware may not have the labor force to support such a massive industrial undertaking, but it seems to meet the needs of the service sector quite satisfactorily.

State officials claim to have created 25,000 "meaningful jobs" as a result of fiscal reforms and development efforts dating from the late 1970s. Four thousand of those jobs are in the financial services field.

Location Factors

"Business used to want to be close to New York's financial and currency markets and the port, but foreign investment and international activity have spread out in recent years," Mr. Windley said. "The region that we are in the middle of — Pennsylvania, Delaware, Maryland, New Jersey, Virginia, West Virginia, and Washington — accounts for 13% of all direct foreign investment in the U.S. And the three port systems — Philadelphia, Hampton Roads, and Baltimore — handle 17% of total U.S. trade activity.

"Add to that the fact that Delaware is a day's drive from 30% of all U.S. consumers, and you have a market. Add to that the pro-business climate, the low taxes and operating costs, and the fact that we already are a banking center, and you understand how we might become a significant international banking center."

Selling points — centering on Delaware's strategic location and what is arguably the most pro-business regulatory and tax structures of any state — are essentially the same ones used since Gov. Castle's predecessor, Pierre S. du Pont 4th, signed the Financial Center Development Act in early 1981.

At the time, the bank credit card industry was reeling from high interest rates and credit controls that virtually wiped out profitability. Money center and regional banking companies with active credit card programs, unable to raise interest rates under their home states' laws, were attracted by Delaware's lack of interest rate ceilings. A regressive system of taxation — marginal tax rates fall as bank profits rise, and rates are far below those prevailing in established money centers — was an added incentive.

Other banks brought wholesale and commercial operations to Delaware. For them as for the credit card issuers, the Delaware move made sense because of the low operating expenses, reasonable living costs, and general quality of life that allowed them to train and retain an educated, dependable work force.

Educational Resources

Delaware officials are especially keen on their educational infrastructure, particularly in readiness for a potential influx of foreign bankers. The University of Delaware is strengthening its international business and foreign language curricula. It is also the new home of the Stonier Graduate School of Banking, an American Bankers Association-sponsored program previously based at Rutgers University

▶→ Delaware: Page 8

Delaware's Banking Bonanza

New York Banks and Holding Companies

Parent Company Delaware Subsidiary	Date Opened[1]	Deposits, Liabilities[2]	Assets[2]
Chase Manhattan Corp. Chase Manhattan Bank (USA) Wilmington	2/11/82	$2.6 bil.	$2.8 bil.
J.P. Morgan & Co. Morgan Bank (Delaware), Wilmington	12/21/81	$2.4 bil.	$2.6 bil.
Chemical New York Corp. Chemical Bank (Delaware), Wilmington	10/1/82	$2.0 bil.	$2.2 bil.
Manufacturers Hanover Corp. Manufacturers Hanover Bank (Delaware), Wilmington	1/3/83	$1.6 bil.	$1.8 bil.
Bank of New York Co. Bank of New York (Delaware), Wilmington	12/31/83	$879.1 mil.	$1.0
Marine Midland Banks Inc. Marine Midland Bank (Delaware), Wilmington	7/2/84	$376.4 mil.	$430.7 mil.
Citicorp Citibank (Delaware), New Castle	10/6/82	$55.7 mil.	$109.9 mil.
Bankers Trust New York Corp. Bankers Trust (Delaware), Wilmington	10/7/85	NEW	

Regional Banks and Holding Companies

Parent Company Delaware Subsidiary	Date Opened[1]	Deposits, Liabilities[2]	Assets[2]
Maryland National Bank, Baltimore Maryland Bank NA, Newark	1/15/82	$738.8 mil.	$796.1 mil.
CoreStates Financial Corp., Philadelphia CoreStates Bank of Delaware, Wilmington	6/1/82	$559.3 mil.	$599.8 mil.
Equitable Bancorporation, Baltimore Equitable Bank of Delaware, Dover	5/11/82	$229.2 mil.	$435.8 mil.
PNC Financial Corp., Pittsburgh PNC National Bank, Wilmington	3/10/82	$224.3 mil.	$258.2 mil.
NBD Bancorp., Detroit NBD Delaware Bank, Wilmington (CCBA)	5/3/84	$213.0 mil.	$222.6 mil.
First Maryland Bancorp, Baltimore First Omni Bank NA, Millsboro	5/7/82	$132.4 mil.	$157.9 mil.
Suburban Bancorp, Baltimore Suburban Bank/Delaware, Dover	9/15/82	$118.2 mil.	$145.7 mil.
Barclays American Corp., Charlotte, N.C. Barclays Bank of Delaware NA, Wilmington	3/11/85	NEW	
MCorp, Dallas MBank U.S.A., Wilmington	8/1/85	NEW	
Union of Arkansas Corp., Little Rock Union Bank of Delaware, Newark (CCBA)	PENDING		
RepublicBank Corp., Dallas RepublicBank, Newark (CCBA)	10/18/85	NEW	
Texas Commerce Banshares, Houston Texas Commerce, Newark (CCBA)	PENDING		
Manufacturers National Corp., Detroit Manufacturers Bank — Delaware, Wilmington (CCBA)	PENDING		
InterFirst Corp., Dallas InterFirst Bank, Newark (CCBA)	PENDING		
Texas American Bancshares, Forth Worth Texas American Bank, Newark (CCBA)	PENDING		

Nonbank Banks and Trust Companies

Parent Company Delaware Subsidiary	Date Opened[1]	Deposits, Liabilities[2]	Assets[2]
Beneficial Corp., Wilmington Beneficial National Bank (USA), Wilmington	2/1/83	$720.8 mil.	$733.5 mil.
E.F. Hutton Group Inc., New York E.F. Hutton Trust Co., Wilmington	7/8/82	NA	$400 mil.
E.F. Hutton Bank, Wilmington	7/23/84	NA	$2.5 mil.
TSO Financial Corp., Horsham, Pa. Colonial National Bank USA, Wilmington	Takeover, '82	$284.2 mil.	$308.5 mil.
Commercial Credit Co., Baltimore First National Bank of Wilmington	Takeover, '83	$259.5 mil.	$279.2 mil.
J.C. Penney Company Inc., New York J.C. Penney National Bank, Harrington	Takeover, '84	$40.1 mil.	$43.0 mil.
Allstate Enterprises Inc., Northbrook, Ill. Greenwood Trust Co., Greenwood	Takeover, '85	$11.6 mil.	$12.7 mil.
American Express Co., New York American Express Centurion Bank, Newark	2/27/85	NEW	

[1] Dates are when offices opened, according to Delaware Development Office. Regulatory authorization to commence deposit-taking or lending may have come later.

[2] Liability and asset data from June 30, 1985 except for PNC Financial Corp./PNC National Bank and First Maryland Bancorp/First Omni Bank, for which Dec. 31, 1984 data are the latest available. "Other liabilities" are added to deposits because deposit figures are not meaningful at many consumer banks.

NOTE: All institutions listed above entered Delaware under the Financial Center Development Act of 1981 or, for those with "CCBA" after their names, under the Consumer Credit Bank Act of 1983. This group does not include the $828.8 million-asset Mellon Bank (DE) NA, which predated the 1981 law. Beneficial National Bank (USA), which does national consumer credit business, is listed here as a nonbank bank even though its parent is Delaware-based.